

FISCAL NOTE

SB 2701 - HB 3337

February 9, 1998

SUMMARY OF BILL: Requires every state employee to receive a cost-of-living adjustment on July 1 of each year equal to the amount of increase in the consumer price index (all items-city average) during the preceding year. The adjustment shall be in addition to any other increase in compensation, including, but not limited to, salary upgrade, across-the-board pay increases, promotional pay, step increase, longevity pay or merit increase.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$39,500,000/General Fund
2,536,000/Highway Fund**

Other Fiscal Impact - Increase Expenditures - Federal - \$16,157,300

Assumes cost-of-living adjustment will be equal to the 2.3% current Consumer Price Index.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director